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ANNUAL AUDITED REPORT  
FORM X-17A-5(A)  
PART III

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 ThereunderREPORT FOR THE PERIOD BEGINNING 01/01/05 AND ENDING 12/31/05  
MM/DD/YY MM/DD/YY

## A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: BNP Paribas Investment Services, LLC

OFFICIAL USE ONLY

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

FIRM ID NO.

201 S. Biscayne Boulevard Suite 1800

(No. and Street)

Miami Florida 33131  
(City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Gabriel Duarte (305) 539 - 2000  
(Area Code - Telephone No.)

## B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report \*

PricewaterhouseCoopers LLP

(Name -- if individual, state last, first, middle name)

1177 Avenue of the Americas NY NY 10036  
(Address) (City) (State) (Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions

B PROCESSED

JUL 17 2006

THOMSON  
EDITION

FOR OFFICIAL USE ONLY

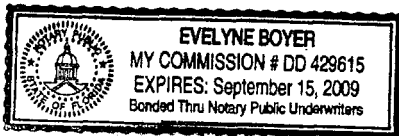
\* Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for exemption. See section 240.17a-5(e)(2).

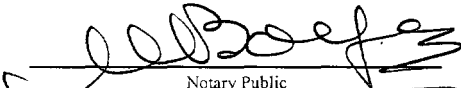
SEC 1410 (06-02)

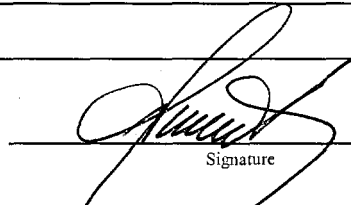
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## OATH OR AFFIRMATION

I, Gabriel Duarte, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of BNP Paribas Investment Services, LLC, as of December 31, 2005, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



  
Notary Public

 3-31-06  
Signature  
  
Chief Financial Officer  
Title

This report \*\* contains (check all applicable boxes)

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☒ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☒ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\* For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**BNP Paribas Investment Services, LLC**

(A wholly owned subsidiary of BNP PARIBAS)

**Computation for Determination of Reserve  
Requirements and Information Relating to  
Possession or Control Requirements Under  
Rule 15c3-3 of the Securities and Exchange Commission  
As of December 31, 2005****Supplementary Schedule II****Reserve Requirement Formula Computation**

## Credit Balances

Free credit balances and other credit balances  
in customers' security accounts

\$ 51,800

Total Credit Balances

\$ 51,800

## Debit Balances

\$ -

Excess of total credits over total debits

\$ 51,800

105% of excess of total credits over total debits

\$ 54,390Amount held on deposit in "Reserve Bank Account"  
at December 31, 2005.\$ 300,000

In accordance with industry practice, the reserve requirement was computed on a settlement date basis.

No material differences exist between the above computation of the reserve requirement under Rule 15c3-3 and the computation prepared by the Company and included in its December 31, 2005 unaudited Form X-17A-5 Part II.

The Company introduces all accounts on a fully disclosed basis to an affiliated clearing firm and therefore is exempt from possession and control requirements.